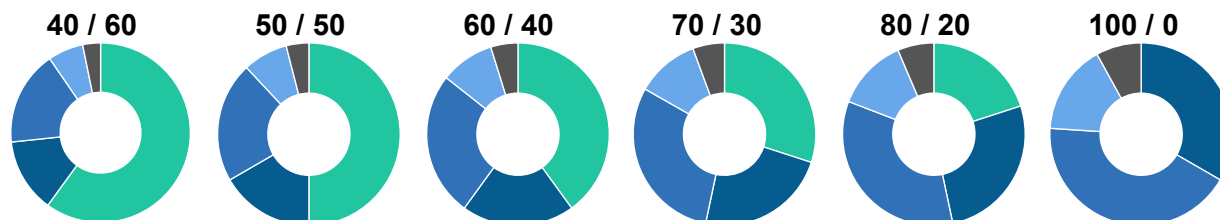


Model ETF Portfolios March 31, 2026



Security Name	Symbol	40 / 60	50 / 50	60 / 40	70 / 30	80 / 20	100 / 0
iShares Core Canadian Universe Bond Index ETF	XBB	60.00%	50.00%	40.00%	30.00%	20.00%	0.00%
iShares Core S&P/TSX Capped Composite Index ETF	XIC	13.33%	16.67%	20.00%	23.33%	26.67%	33.33%
iShares Core S&P Total U.S. Stock Market Index ETF	XTOT	17.08%	21.35%	25.62%	29.89%	34.16%	42.71%
iShares Core MSCI EAFE IMI Index ETF	XEF	6.38%	7.97%	9.56%	11.16%	12.75%	15.94%
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	3.21%	4.01%	4.81%	5.62%	6.42%	8.02%
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Weighted-Average Management Expense Ratio (MER)	0.10%	0.11%	0.11%	0.11%	0.11%	0.11%
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Model ETF Portfolio Performance as of March 31, 2026						
Year-to-Date Return	0.59%	0.69%	0.79%	0.89%	0.99%	1.17%
1-Year Total Return	9.09%	11.26%	13.46%	15.70%	17.98%	22.63%
3-Year Annualized Return	9.34%	10.86%	12.40%	13.95%	15.51%	18.67%
5-Year Annualized Return	5.43%	6.64%	7.86%	9.08%	10.31%	12.78%
10-Year Annualized Return	5.88%	6.94%	8.00%	9.05%	10.11%	12.21%
20-Year Annualized Return	5.55%	6.08%	6.59%	7.10%	7.59%	8.54%
Worst Stock Market Drawdown (06/01/2007-02/28/2009)	-14.00%	-19.31%	-24.34%	-29.09%	-33.58%	-41.83%
Drawdown - Time to Recovery (from the bottom)	7 months	18 months	20 months	22 months	26 months	48 months
20-Year Annualized Standard Deviation	6.06%	6.83%	7.68%	8.58%	9.52%	11.47%

Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI

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Performance Methodology

Canadian Bonds

01/1980-02/2015: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.0083% per month

03/2015-present: Monthly returns of the iShares Core Canadian Universe Bond Index ETF (XBB)

Canadian Stocks

01/1980-02/2015: Monthly returns of the S&P/TSX Composite Index, minus 0.005% per month

03/2015-present: Monthly returns of the iShares Core S&P/TSX Capped Composite Index ETF (XIC)

Foreign Stocks

06/1994-02/2015: Monthly returns of the MSCI ACWI ex Canada IMI Index (net div.) (in CAD), minus 0.0183% per month

03/2015-present: Monthly returns of the iShares Core MSCI All Country World ex Canada Index ETF (XAW)

40/60 Portfolio

06/1994-present: 60% Canadian Bonds + 13.33% Canadian Stocks + 26.67% Foreign Stocks, rebalanced monthly

50/50 Portfolio

06/1994-present: 50% Canadian Bonds + 16.67% Canadian Stocks + 33.33% Foreign Stocks, rebalanced monthly

60/40 Portfolio

06/1994-present: 40% Canadian Bonds + 20% Canadian Stocks + 40% Foreign Stocks, rebalanced monthly

70/30 Portfolio

06/1994-present: 30% Canadian Bonds + 23.33% Canadian Stocks + 46.67% Foreign Stocks, rebalanced monthly

80/20 Portfolio

06/1994-present: 20% Canadian Bonds + 26.67% Canadian Stocks + 53.33% Foreign Stocks, rebalanced monthly

100/0 Portfolio

06/1994-present: 0% Canadian Bonds + 33.33% Canadian Stocks + 66.67% Foreign Stocks, rebalanced monthly

Data Sources: BlackRock Asset Management Canada, Dimensional Returns Web Canada, MSCI

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